

ATTACHMENT IV

US HE Collateral Types (Standardized List)

Summary

A listing of names that Intex uses to describe the collateral type of US HE deals.

Intex Collateral types

For consistency across deals in the Intex database, Intex assigns US HE collateral types as follows:

Collateral Type	Description
ALT_A	Alt-A and Alt-A-Minus loans. Alt-A loans are loans made to borrowers with good credit, but with non-conforming underwriting ratios, limited documentation, or other characteristics which don't meet the standards for prime loans. Alt-A pools may have lower FICOs (700-730), higher LTVs (> 75), and higher percentages of loans with limited or no documentation (30-50%) than typical prime jumbo pool. Alt-A-minus loans fall between Alt-A and subprime. Alt-A-minus pools may have lower FICOs (660-700), higher LTVs (> 80), and higher percentages of loans with limited or no documentation (>50%) than typical Alt-A pools. These are normally kept on the WL database but some deals with mixed HE/WL collateral types exist.
ARREARAGE	Previously delinquent loans restructured with an arrearage component.
HELOC	Home Equity Lines of Credit.
HIGH LTV	First or second liens with combined LTVs greater than 100% of property value (typically 115%-125%).
MIXED USE	Loans for mixed use buildings where the commercial/small business portion is small relative to the residential portion.
NA	Other/Unable to determine.
NIM	Net Interest Margin, typically a resecuritization of residuals from other deals
NON-PERFORMING	Sub-Performing and Non-Performing mortgages.
REPERFORMING	Previously Non-Performing mortgages that are now Performing.
SBA ASSISTANCE	SBA Assistance loans.
SCRATCH & DENT	May include many different loan types in one deal, including delinquent loans, re-performing loans, repurchases, loans with document or other deficiencies, and seasoned loans. Loans may either be acquired from various unaffiliated sources of the Seller, or may be loans originated by an affiliate of the Seller which do not conform to that Seller's standard guidelines for securitization.
SECOND LIEN	Second lien mortgages.
SMALL-BALANCE COMMERCIAL MORTGAGE	Small-balance commercial mortgages

SUBPRIME	Loans to borrowers with poor credit, typically have weighted-average pool FICOs of 620 or less.
SYNTHETIC: INDEX	Synthetic indices such as the ABX index.
TIMESHARE	Loans made on timeshare properties.

Last updated on Mar 25, 2013

US WL Collateral Types (Standardized List)

Summary

A listing of names that Intex uses to describe the collateral type of US WL deals.

Intex Collateral types

For consistency across deals in the Intex database, Intex assigns US WL collateral types as follows:

Collateral Type	Description
ALT_A	Alt-A and Alt-A-Minus loans. Alt-A loans are loans made to borrowers with good credit, but with non-conforming underwriting ratios, limited documentation, or other characteristics which don't meet the standards for prime loans. Alt-A pools may have lower FICOs (700-730), higher LTVs (> 75), and higher percentages of loans with limited or no documentation (30-50%) than typical prime jumbo pool. Alt-A-minus loans fall between Alt-A and subprime. Alt-A-minus pools may have lower FICOs (660-700), higher LTVs (> 80), and higher percentages of loans with limited or no documentation (>50%) than typical Alt-A pools.
ARREARAGE	Previously delinquent loans restructured with an arrearage component. Newer arrearage deals are put on the HE database but a handful of older deals originally put on the WL database in the late 1990s are still classified as WL.
HELOC	Home Equity Lines of Credit. These are normally kept on the HE database but some deals with mixed HE/WL collateral types exist.
LOT LOAN	Loans made on unimproved land
NA	Other/Unable to determine.
NIM	Net Interest Margin, typically a resecuritization of residuals from other deals
PRIME	Loans made to borrowers with good credit that generally meet the lender's strictest underwriting criteria. Intex may also classify some limited documentation pools made to very high-quality borrowers (typically with weighted-average pool FICOs of 740+) as Prime instead of ALT_A.
REPERFORMING	Loans insured by the FHA/VA that were previously delinquent
Re-REMIC	Resecuritization of other securities of multiple collateral types. Note: resecuritizations will normally be tagged with the collateral type of the underlying securities, the "reremic" collat type will only be assigned to deals backed by multiple collateral types.
SCRATCH & DENT	May include many different loan types in one deal, including delinquent loans, re-performing loans, repurchases, loans with document or other deficiencies, and seasoned loans. Loans may either be acquired from various unaffiliated sources of the Seller, or may be loans originated by an affiliate of the Seller which do not conform to that Seller's standard guidelines for securitization. These are normally kept on the HE database but some deals with mixed HE/WL collateral types exist
SEASONED LOANS	Seasoned loans originally held in a portfolio for some time rather than being originated for securitization.
	Second lien mortgages. These are normally kept on the HE database but some deals

SUBPRIME Loans to borrowers with poor credit, typically have weighted-average pool FICO's of 620 or less. These are normally kept on the HE database but some deals with mixed HE/WL collateral types exist.

VENDEE A "vendee loan" is a sale by the United States Department of Veterans Affairs on the credit terms of a residential property acquired following the foreclosure of a mortgage that was guaranteed by the United States Department of Veterans Affairs.

1986 FEDERAL LOAN ASSET SALE Loans originated or held by the federal government securitized under the Omnibus Budget Reconciliation Act of 1986

Collateral types are assigned based on series name, descriptions of the collateral available in the prosup and initial credit support levels. In particular some pools straddle the line between PRIME and ALT_A in which case our best guess was made based on the information available to us.

Last updated on Dec 22, 2011